

URBANISE.COM LIMITED

CORPORATE GOVERNANCE STATEMENT 2024

This Statement reports on the main corporate governance practices of Urbanise.com Limited (**Urbanise** or the **Company**) as at 27 August 2024. References in this statement to “reporting period” are to the financial year ended 30 June 2024.

Corporate Governance Polices & Practices

The Company’s Board of Directors is committed to maintaining high standards of Corporate Governance across the Urbanise.com group. The Board guides and monitors the business and affairs of the Company on behalf of shareholders by whom they are elected and to whom they are accountable.

This Corporate Governance Statement provides an outline of the main corporate governance practices that the Company had in place during the past financial year. The Board believes that the Company’s policies and practices are consistent in all substantial respects with good corporate governance practice in Australia and appropriate for the circumstances of the Company, including the ASX Corporate Governance Council Principles and Recommendations (4th edition) (**ASX Principles**).

For further information on the Company’s corporate governance polices and charters, please go to the Company’s [website](#).

The information in this Statement has been approved by the Board and is current as at 27 August 2024.

PRINCIPLE 1: LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT

Role of the Board and Management

The respective roles and responsibilities of the Board and Management are detailed in the Board Policy, which is included in the Corporate Governance Charter available on the Company’s [website](#).

The Board Policy also sets out the matters expressly reserved to the Board and those delegated to Management.

Company Secretary

Under the Board Policy, the Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board.

Appointment, Induction and Training

When selecting new Directors, the Board ensures that the candidate has the appropriate range of skills, experience and expertise to ensure the Board’s effectiveness.

The Company ensures that appropriate background checks are undertaken regarding any potential new Director or Senior Executive’s character, experience, education, criminal record and bankruptcy history before appointing a Director or Senior Executive, or putting forward a Director to shareholders for election as a Director.

The Company also provides its shareholders with all material information in its possession that is relevant to a decision on whether or not to elect or re-elect a Director through the Notice of Meeting, Director resumes and other information contained in Urbanise’s Annual Reports.

Upon appointment, each Director (and senior executive) receives a written agreement which sets out the terms of their appointment and undergoes an induction program.

Directors are also provided with regular professional development opportunities to develop and maintain the skills and knowledge needed to perform their role as Directors effectively. Periodic review of the need for professional development is undertaken in conjunction with the annual evaluation of the performance of the Board, individual directors and executives.

The Company believes it is important that the Board reviews its own performance together with the performance of the Chief Executive Officer to ensure continued high performance. Under the Board Policy, the Board must conduct an annual performance review of its practices together with a review of the Chief Executive Officer which is undertaken by the Remuneration and Nominations Committee. The Board Policy and the Remuneration & Nomination Committee Charter sets out the process for these reviews.

The criteria used to review individual Directors may include assessment of relevant skills and characteristics, tenure, diversity, industry knowledge, experience and expertise. The criteria used to assess the Chief Executive Officer may include underlying profit and customer retention, as well as development of organizational capability, business sustainability and shareholder value creation.

The Board of Directors has completed these reviews during the reporting period.

The Charters of the Board, Audit and Risk Committee, and the Remuneration Committee are available on the Company's [website](#).

Diversity Policy

The Company is committed to ensuring an inclusive workplace that encourages and embraces diversity. The Company has a Diversity Policy which provides a framework for the Company to achieve workplace diversity and includes requirements for the Board to set measurable objectives.

The Diversity Policy, which is included in the Corporate Governance Charter, is available on the Company's [website](#).

The current Board has not established measurable targets for achieving gender diversity across the Company. The Board has chosen to defer the establishment of the measurable targets until the Company is of a sufficient size and structure to necessitate these targets. The respective proportions of men and women on the Board, in senior executive positions and across the Company as of the end of the reporting period are:

	Men	Women
Board		
<i>(inc. Joint Company Secretaries)</i>	5	1
Senior Management	4	3
Across the Company	35	16

PRINCIPLE 2: STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE

Remuneration and Nomination Committee

The Board has a combination of Remuneration and Nominations responsibilities in one committee, which has three members being Non-Executive Directors and one of whom is independent. The Committee is chaired by an Independent Non-Executive Director.

The Remuneration and Nominations Committee Charter is available on the Company's [website](#).

The relevant qualifications and experience of the members of the Committee are contained in the Directors' biographies within the Annual Report.

The number of times the Committee met during the reporting period and the individual attendances of the members at those meetings are set out in the Directors' Report section of the Annual Report.

Board Composition & Independence

The biographies of the Directors are contained in the Director's Report of the Annual Report and are also located on the Company's [website](#).

The Board assesses the independence of Non-Executive Directors against the definition of independent Director and the factors set out in Box 2.3 of the ASX Principles.

On 15 January 2024, Mr. Cuccurullo resigned as Chairman and Non-Executive Director, and subsequently, Mr. Dencker-Rasmussen was appointed as the new Chairman effective from 16 January 2024.

The Board's assessment of the independence of each current Director and their appointment date is set out below. As at the end of the reporting period the Board comprised of four Directors including one Independent, Non-Executive Director. The Chairman of the Board is a non-independent, Non-Executive Director. Whilst the Chairman of the Board is not independent by virtue of his consulting agreement and advisory position with the Company, the Board believes that he is able to bring independent judgement to bear on issues before the Board and to act in the best interests of the Company and its security holders generally. Mr. Dencker-Rasmussen is a professional with established integrity and whose biography is included on the Company's website and within the Annual Report.

Mr. Strauss is affiliated with substantial shareholder, Argosy Capital Limited. Mr Strauss is employed by Merteck Services Pty Ltd which shares the same ultimate beneficial owner as Argosy Capital Limited. The Board does not believe that there is reason to believe that Mr Strauss is not able to bring an independent judgement to bear on issues before the Board (and its Committees) and to act in the best interests of the Company and its security holders generally. Mr. Strauss is a professional with established integrity and whose biography is included on the Company's website and within the Annual Report.

The Board is satisfied that the level of independence is appropriate for the operation of the Company at this time

Directors in office during the reporting period

Name	Status	Appointment date
Almero Strauss	Non-Executive Director	08 February 2017
Simon Lee	Executive Director	28 June 2022
Tod McGrouther	Independent, Non-Executive Director (Resigned on 15 January 2024)	16 October 2019 (Resigned 12 January 2024)
Sam Cuccurullo	Independent, Non-Executive Director (Resigned on 15 January 2024)	04 March 2021 (Resigned 12 January 2024)
Darc Dencker-Rasmussen	Non-Executive Chairman (Appointed Chairman on 16 January 2024)	18 April 2023
James Hourn	Independent, Non-Executive Director	15 January 2024

Board skills and experience

The Board periodically assesses their skills and experience against those deemed as necessary or desirable to assist in meeting the Company's strategic objectives.

The current Board Skills Matrix is available on the Company's [website](#).

Remuneration

The Company's policies and practices regarding the remuneration of Non-Executive Directors and the remuneration of Executive Directors and other senior executives are disclosed in the Company's Remuneration Report.

Employees are eligible to participate in the Company's Employee Share Option Plan (ESOP) subject to its terms and conditions. The [Share Trading Policy](#) contains provisions in respect of the use of derivatives or otherwise which limit the economic risk of participating in the plan.

PRINCIPLE 3: ACTING ETHICALLY AND RESPONSIBLY

Statement of Values

The Company has adopted a Statement of Values which have been adopted to create a link between the Company's purpose and its strategic goals by expressing the standards and behaviours that it expects from its directors, senior executives and employees to fulfil its purpose and meet its goals.

Urbanise.com is guided by its values:

VALUE OTHERS	<i>Be somebody who makes everybody feel like somebody</i>
INTEGRITY	<i>Do the right things, even if it hurts</i>
GREATNESS	<i>Let's dream big. Let's aspire to something bigger than ourselves</i>
TENACITY	<i>Finish what you started, giving up is not an option</i>
DISRUPT	<i>Predict the future by creating it. Do not become the status quo. Challenge it. Change it</i>

The Company's Statement of Values is available on the Company's [website](#).

Code of Conduct

The Company is committed not only to complying with its legal obligations, but also to acting ethically and responsibly. The Company expects a high level of honesty, care, fair dealing and integrity in the conduct of all business activities.

The Company has a Code of Conduct which sets the minimum standards of conduct expected of all Directors, officers, executives, employees and contractors of the Company. The Code of Conduct is available on the Company's [website](#).

Whistleblower Policy

The Company has adopted a Whistleblower Policy a copy of which is available on the Company's [website](#).

Material incidents reported under the policy are reported to the Audit and Risk Committee.

Anti-bribery and Corruption Policy

The Company has adopted an Anti-bribery and Corruption Policy a copy of which is available on the Company's [website](#).

Material breaches of the policy are reported to the Audit and Risk Committee.

PRINCIPLE 4: SAFEGUARDING INTEGRITY IN CORPORATE REPORTING

Audit and Risk Committee

The Board has an Audit and Risk Committee, which has three members, one of whom is an independent Non-Executive Director. The Committee is chaired by a Non-Executive Director who is not the chair of the Board. Whilst the Chair of this Committee is not independent, the Board believes that he is able to bring independent judgement to bear on issues before the Committee and to act in the best interests of the Company and its security holders generally.

Under its Charter, the Audit and Risk Committee is required to review, at least annually, the effectiveness of the Company's risk management and internal control systems. The Audit and Risk Committee undertakes a review as part of the annual audit program. In addition, the Audit Committee addresses the risks of the business on an ongoing basis.

The Audit and Risk Committee Charter is available on the Company's [website](#).

The relevant qualifications and experience of the members of the Committee are set out in the Directors' biographies within the Annual Report.

The number of times the Committee met during the financial year and the individual attendances of the members at those meetings is contained in the Directors' Report section of the Annual Report.

Declaration under s295A of the Corporations Act 2001

Before it approves the Company's half and full year financial statements, the Board receives a statement from its CEO and CFO that the financial records have been properly maintained, that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the Group and that their opinion has been formed based on a sound system of risk management and internal control which is operating effectively.

External Auditor

The Company's external auditor attends the Annual General Meeting (**AGM**) and a representative is available to answer questions from shareholders relevant to the audit at the AGM. The auditors' independence declaration is contained in the Directors' Report section of the Annual Report.

Periodic Reporting Integrity

The Company's process for verifying unaudited, periodic corporate reports is as follows:

- reports are prepared by, or under the supervision of, subject-matter experts; and

- material statements in the reports are reviewed for accuracy and material requirements and must be approved by the Board.

PRINCIPLE 5: MAKING TIMELY AND BALANCED DISCLOSURE

Continuous disclosure

The Company must comply with continuous disclosure requirements arising from legislation and the ASX Listing Rules. The Company has in place a written policy for complying with its continuous disclosure obligations under the ASX Listing Rules. The Continuous Disclosure Policy, which is included in the Corporate Governance Charter, is available on the Company's [website](#).

The Company ensures that directors receive a copy of all material market announcements promptly after they have been made.

All new and substantive investor or analyst presentations are released to ASX Markets Announcements Platform immediately prior to the presentation.

PRINCIPLE 6: RESPECT THE RIGHTS OF SHAREHOLDERS

Shareholder communication

The Company is committed to regularly communicating with its shareholders in a timely and accessible manner, and to encourage shareholder participation at its general meetings.

The Company provides information about itself and its corporate governance to investors via its website. Shareholders also have the option to receive communications from, and send communications to, the Company and its share registry electronically.

The Company also has an investor relations program to encourage effective two-way communication with investors. The Board encourages full participation of shareholders at the Annual General Meeting to promote a high level of accountability and discussion of the Urbanise.com group's strategy and goals.

The Company ensures that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.

Not only should all relevant information be provided, but the Company considers the information must be presented in a clear and concise format.

The Company's Shareholder Communications Policy sets out the processes by which the Company strives to ensure that shareholders are provided with appropriate information and facilities to allow them to exercise their rights effectively.

The Company's Shareholder Communications Policy is available on the Company's [website](#).

PRINCIPLE 7: RECOGNISE AND MANAGE RISK

Risk management

The Board is ultimately responsible for oversight of risk and the risk management framework. The Board is responsible for reviewing and approving the Company's risk appetite and its risk management strategies. The Audit and Risk Committee assists the Board in its role of identifying and managing risk.

The Board and the Audit and Risk Committee are advised by Management. The Company has a Risk Appetite Statement and a Risk Management Policy and Framework, which are regularly reviewed.

Internal audit

The Company does not have an internal audit function. Due to its size and current activities, the Board does not believe one is warranted at this time.

Management prepares and presents to the Audit & Risk Committee a Risk Register addressing internal (and external) risks. Management undertakes self-assessment and review of risk areas on an ongoing basis.

The Board works closely with Management to identify and manage operational, financial and compliance risks which could prevent the Company from achieving its objectives. The Audit and Risk Committee actively encourages the external auditor to raise internal control issues and oversees management's reviews to ensure the management and improvement of processes within the business.

Environmental or social risks

The Company's exposure to environmental and social risks, together with the Company's approach to managing those risks, is outlined in the Operating and Financial Review section of its Annual Report.

PRINCIPLE 8: REMUNERATE FAIRLY AND RESPONSIBLY

Remuneration is included in the functions of the Remuneration and Nomination Committee which is detailed under Principle 2 of this Statement. Part of the role of the Remuneration and Nomination Committee is to advise the Board on the remuneration policies and practices of executives and Directors.

Details on performance measurement and remuneration of Directors and specified executives are contained in the Remuneration Report, incorporated in the Directors' Report.

Securities Trading

The Company has a Share Trading Policy to govern trading in Company shares by Directors and employees. Breaches of the policy are subject to disciplinary action that may result in termination of appointment or employment. The Share Trading Policy is available on the Company's [website](#).

The Trading Policy deals with entering into transactions which limit the economic risk of trading the Company's shares including shares issued under any equity-based remuneration scheme.